

MAINE STATE LEGISLATURE

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5/10/13
H. 003

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L.D. 260

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Date: 3/22/2013

(Filing No. S- 7)

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LABOR, COMMERCE, RESEARCH AND ECONOMIC DEVELOPMENT

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STATE OF MAINE

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SENATE

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126TH LEGISLATURE

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FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to S.P. 93, L.D. 260, Bill, "An Act To Extend
Funding for the Loring Job Increment Financing Fund"

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Amend the bill by incorporating the attached fiscal note.

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SUMMARY

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This amendment incorporates a fiscal note.



126th MAINE LEGISLATURE

LD 260

LR 819(02)

An Act To Extend Funding for the Loring Job Increment Financing Fund

Fiscal Note for Bill as Amended by Committee Amendment 'A'(S-7)
Committee: Labor, Commerce, Research and Economic Development
Fiscal Note Required: Yes

Fiscal Note

Future biennium revenue decrease - General Fund

Fiscal Detail and Notes

Extending the statutory sunset of transfers to the Loring Job Increment Financing Fund from tax year beginning on or after July 1, 2016 to tax year beginning on or after July 1, 2026 will require Maine Revenue Services to continue to transfer approximately \$900,000 to \$1,000,000 annually during that time period. This will result in a reduction in General Fund revenue of that amount annually with the last transfer occurring in the fiscal year ending June 30, 2028.